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*Attorneys for Aurelius Capital Management, LP  
on behalf of entities it manages, including  
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Corporation and Alden Global Capital LLC on  
behalf of entities it manages, including Alden  
Global Adfero BPI Fund, Ltd., Alden Global  
Opportunities Master Fund, L.P., Alden Global  
Value Recovery Master Fund, L.P., and  
Turnpike Limited*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	: Chapter 15
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OAS S.A., <i>et al.</i> , <sup>1</sup>	: Case No. 15-10937 (SMB)
	:
Alleged Debtors in Foreign Proceedings.	: Jointly Administered
	:
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**ALDEN AND AURELIUS’S *EX PARTE* MOTION TO EXCEED PAGE LIMIT IN  
CONNECTION WITH THEIR OBJECTION TO PETITION FOR RECOGNITION**

Aurelius Capital Management, LP on behalf of entities it manages, including Aurelius Investment, LLC and Huxley Capital Corporation (collectively, “Aurelius”) and Alden Global Capital LLC on behalf of entities it manages, including Alden Global Adfero BPI Fund, Ltd.,

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<sup>1</sup> The Debtors in these chapter 15 cases, along with the last four digits of each debtor’s tax identification or corporate registry number, are: OAS S.A. (01-05), Construtora OAS S.A. (01-08), OAS Investments GmbH (4557), and OAS Finance Limited (6299).

Alden Global Opportunities Master Fund, L.P., Alden Global Value Recovery Master Fund, L.P., and Turnpike Limited (collectively, “Alden”), as holders or managers of entities that hold beneficial interests in certain 8.00% Senior Notes due 2021 issued by OAS Finance Limited and guaranteed by OAS S.A., OAS Investimentos S.A. and Construtora OAS S.A. (the “2021 Notes”), and/or certain 8.25% Senior Notes due 2019 issued by OAS Investments GmbH and guaranteed by OAS S.A., OAS Investimentos S.A. and Construtora OAS S.A. (the “2019 Notes”), and/or certain 8.875% Perpetual Notes issued by OAS Finance Limited and guaranteed by OAS S.A., OAS Investimentos S.A. and Construtora OAS S.A. (the “Perpetual Notes,” and together with the 2019 Notes and the 2021 Notes, the “Notes,” and the holders of Notes, the “Noteholders”), hereby submit this *ex parte* motion (the “Motion”) to exceed the page limitation set forth in the *Chambers’ Rules of the Honorable Stuart M. Bernstein, United States Bankruptcy Judge* (available at <http://www.nysb.uscourts.gov/judges-info/judge-example>) (the “Chambers’ Rules”) by eleven (11) pages, for a total of fifty-one (51) pages, with respect to Alden and Aurelius’s Objection (the “Objection”) to the relief requested pursuant to the Forms of Petition [Docket No. 1] (the “Forms of Petition”) and the Verified Petition [Docket No. 3] (the “Verified Petition,” and together with the Forms of Petition, the “Recognition Petition”) filed by Renato Fermiano Tavares (the “Purported Foreign Representative”) as purported foreign representatives for the above-captioned debtors in a foreign proceeding (the “Debtors”). In support of this Motion, Alden and Aurelius respectfully represent as follows:

### **JURISDICTION AND VENUE**

1. This Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334.

2. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and the Court may enter a final order in respect of it under Article III of the United States Constitution.

3. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

### **BACKGROUND**

4. On April 15, 2015, the Purported Foreign Representative filed the Recognition Petition in the United States Bankruptcy Court for the Southern District of New York, seeking relief under chapter 15 of the Bankruptcy Code and recognition of OAS's Brazilian Bankruptcy Proceedings as a foreign main proceeding. The Debtors also filed the Purported Foreign Representative's declaration [Docket No. 4] (the "Tavares Declaration") and a declaration of a purported expert on Brazilian insolvency law, Eduardo Secchi Munhoz [Docket No. 5] (the "Munhoz Declaration"), in support of the Recognition Petition.

5. On April 17, 2015, the Court entered the *Order Pursuant to Federal Rules of Bankruptcy Procedure 2002 (m) and (q) and 9007 Scheduling Hearing and Specifying Form and Manner of Service of Notice* [Docket No. 24] (the "Recognition Hearing Procedures Order"). In its Order, the Court stated that the Recognition Hearing shall be held before the Court on May 19, 2015 at 2:00 p.m. (New York time), Recognition Hearing Procedures Order at 1, and that objections to the Recognition Petition shall be filed on or before May 12, 2015 at 4:00 p.m. (New York time). *See id.* at 3.

6. The Debtors and Alden and Aurelius subsequently agreed to extend the time for Alden and Aurelius to file their Objection to the Debtors' Recognition Petition through 8 p.m. on May 15, 2015. *See Letter to Judge Bernstein re: May 7, 2015 Discovery Conference* [Docket No. 45].

7. Alden and Aurelius are filing their Objection to Petition for Recognition contemporaneously with this Motion.

8. Pursuant to the Chambers' Rules, except as permitted by the Court, moving and responsive briefs are limited to forty (40) pages. *See* Chambers' Rules—Form and Content of Briefs.

### **RELIEF REQUESTED**

9. By the Motion, Alden and Aurelius respectfully request that the Court permit Alden and Aurelius to exceed the forty page limitation set forth in the Chambers' Rules by fifteen (15) pages, for a total of up to fifty-five (55) pages.

### **BASIS FOR RELIEF REQUESTED**

10. The issues presented in the Recognition Petition are complex, and Alden and Aurelius must respond to seventy-two (72) pages of briefing (excluding over 100 pages of exhibits) collectively submitted by the Debtors. Although Alden and Aurelius have made every effort to limit the length of the Objection, they are unable to properly respond to the Recognition Petition in forty pages. Thus, Alden and Aurelius request that they be permitted to exceed the forty-page limitation for the Objection by fifteen (15) pages, for a total of up to fifty-five (55) pages – seventeen (17) fewer pages than the aggregate page-count of the substantive briefing to which Alden and Aurelius must respond. Such relief will assist in streamlining the presentation of evidence and argument at the recognition hearing. Based on the foregoing, Alden and Aurelius respectfully submit that the relief requested is warranted under the circumstances.

### **NO PRIOR REQUEST**

11. No prior request for the relief sought in this Motion has been made to this or any other Court.

**NOTICE**

12. Alden and Aurelius will provide notice of this Motion, by email and/or overnight courier service, to co-counsel for the Purported Foreign Representative; co-counsel for the Debtors; counsel for the Indenture Trustees under the U.S. dollar-denominated notes; counsel for the Morgan Lewis Noteholder Group; and the U.S. Trustee as listed in Exhibit A annexed hereto. Alden and Aurelius respectfully submit that any other or further notice is unnecessary under the circumstances.

**CONCLUSION**

WHEREFORE, Alden and Aurelius respectfully request that the Court enter an order, substantially in the form attached hereto as Exhibit B, permitting the Objection to exceed the forty-page limitation by fifteen (15) pages, for a total of fifty-five (55) pages in length, and to grant such other and further relief as the Court may deem just and proper.

Dated: May 15, 2015  
New York, New York

/s/ Allan S. Brilliant

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it manages, including Alden Global Adfero BPI  
Fund, Ltd., Alden Global Opportunities Master  
Fund, L.P., Alden Global Value Recovery Master  
Fund, L.P., and Turnpike Limited*

**EXHIBIT A**

**Notice Parties to be Served by Overnight Courier and/or Electronic Mail**

<u>Name</u>	<u>Mailing Address and Email Address</u>	<u>Role</u>
PETER A. BAUMGAERTNER, ESQ.  PILLSBURY WINTHROP SHAW PITTMAN LLP	PETER A. BAUMGAERTNER, ESQ. PILLSBURY WINTHROP SHAW PITTMAN LLP 1540 BROADWAY NEW YORK, NEW YORK 10036 peter.baumgaertner@pillsburylaw.com	COUNSEL TO THE INDENTURE TRUSTEES
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SERENE NAKANO, ESQ.  OFFICE OF THE UNITED STATES TRUSTEE	SERENE NAKANO, ESQ. THE OFFICE OF THE UNITED STATES TRUSTEE FOR THE SOUTHERN DISTRICT OF NEW YORK 201 VARICK STREET, SUITE 1006 NEW YORK, NEW YORK 10014	UNITED STATES TRUSTEE
EDUARDO SECCHI MUNHOZ MATTOS FILHO, VEIGA FILHO, MARREY JR E QUIROGA ADVOGADOS	emunhoz@mattosfilho.com.br	CO-COUNSEL TO EACH OF THE DEBTORS
JOEL LUIS THOMAZ BASTOS, DIAS CARNEIRO	joel.bastos@dcadv.com.br	CO-COUNSEL TO EACH OF THE DEBTORS



ARYSTÓBULO FLORES SANCHES THOMAZ BASTOS AVOGADOS		
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**EXHIBIT B**

**Proposed Order**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	: Chapter 15
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OAS S.A., <i>et al.</i> , <sup>2</sup>	: Case No. 15-10937 (SMB)
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Alleged Debtors in Foreign Proceedings.	: Jointly Administered
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**ORDER GRANTING ALDEN AND AURELIUS’S *EX PARTE*  
MOTION TO EXCEED PAGE LIMIT IN CONNECTION WITH  
THEIR OBJECTION TO PETITION FOR RECOGNITION**

Upon consideration of *Alden and Aurelius’s Motion to Exceed Page Limit in Connection with Their Objection to Petition for Recognition* (the “Motion”); and the Court having reviewed the Motion and the relief requested therein; and the Court having found that the Court has jurisdiction to consider the Motion and the relief requested therein pursuant to sections 157 and 1334 of the United States Code, that this is a core proceeding pursuant to section 157(b)(2)(P) of title 28 of the United States Code, that venue of this proceeding is proper before this Court pursuant to sections 1408 and 1409 of title 28 of the United States Code, that cause exists for *ex parte* action and for the relief requested pursuant to Local Bankruptcy Rule 9077-1(b), and that notice of the Motion was sufficient under the circumstances; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED** that:

13. The Motion is granted.

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14. Alden and Aurelius's Objection may exceed the forty page limitation set forth in the Chambers' Rules by fifteen (15) pages, for a total of up to fifty-five (55) pages.

Dated: \_\_\_\_\_, 2015  
New York, New York

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THE HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE